

Message Text

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PAGE 01 GENEVA 00831 082054Z

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ACTION L-03

INFO OCT-01 AF-10 ARA-16 EA-11 EUR-25 NEA-11 RSC-01 IO-14

ISO-00 OMB-01 TAR-02 SPC-03 AGR-20 AID-20 CIAE-00

COME-00 EB-11 INR-10 LAB-06 NSAE-00 OIC-04 SIL-01

STR-08 TRSE-00 CIEP-02 CEA-02 DRC-01 INT-08 FEA-02

SSO-00 INRE-00 /193 W

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O R 082030Z FEB 74

FM USMISSION GENEVA

TO SECSTATE WASHDC NIACT IMMEDIATE 3908

AMEMBASSY MEXICO CITY

USUN NEW YORK 40

C O N F I D E N T I A L GENEVA 0831

E. O. 11652: GDS

TAGS: UNCTAD, EGEN

SUBJECT: UNCTAD: CHARTER OF ECONOMIC RIGHTS AND DUTIES OF
STATES

REF: GENEVA 803 AND 703

FOLLOWING IS FULL TENTATIVE DRAFT TEXT ON PERMANENT SOVEREIGNTY
OVER NATURAL RESOURCES BEING CONSIDERED BY EC-9:

QUOTE

EACH STATE ENJOYS PERMANENT SOVEREIGNTY OVER ITS NATURAL
RESOURCES WHICH SHOULD BE (DOIT ETRE) EXERCISED IN THE INTEREST OF
ECONOMIC DEVELOPMENT AND OF THE WELL BEING OF ITS PEOPLE.

STATES ENDOWED WITH NATURAL RESOURCES HAVE THE RIGHT ON
GROUNDS OR REASONS OF PUBLIC UTILITY, SECURITY OR THE NATIONAL
INTEREST TO DISPOSE OF THESE RESOURCES, INCLUDING THE RIGHT ON
SUCH GROUNDS OR REASONS TO NATIONALIZE, EXPROPRIATE OR REQUISITION
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PAGE 02 GENEVA 00831 082054Z

THEM. THE SOVEREIGNTY AND RIGHTS IN QUESTION SHALL BE EXERCISED IN

ACCORDANCE WITH THE APPLICABLE RULES OF INTERNATIONAL LAW, IN
PARTICULAR WITH REGARD TO THE PAYMENT TO THE OWNERS OF PROMPT,
ADEQUATE AND EFFECTIVE COMPENSATION.

THE EXERCISE OF THIS SOVEREIGNTY AND THESE RIGHTS WILL
TAKE INTO ACCOUNT THE NEEDS AND THE INTERDEPENDENCE OF THE
ECONOMIES OF ALL STATES AND OF THE NECESSITY TO CONTRIBUTE TO
THE BALANCED (EQUILIBREE) EXPANSION OF THE WORLD ECONOMY. UNQUOTE.
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Message Attributes

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